

# 234 ACRES

## BELTWAY 8 SOUTH



Accepting offers through June 6, 2008



### Houston, Texas

NEC of Beltway 8 south and MLK Boulevard

Contacts:

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NewQuest Properties

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PROJECT SUMMARY

234 ACRES  
BELTWAY 8 SOUTH

LOCATION

The property is located at the north east corner of Beltway 8 South "the Beltway" and MLK Boulevard, in the rapidly growing southern part of the City of Houston. The tract has approximately 4,650 feet of frontage on the west bound frontage road of the Beltway. The tract is within the City of Houston's city limits.

PROJECT SIZE

234 +/- Acres

PRICE

The asking price is \$22,000,000.

OFFERING

The General Land Office of the State of Texas, for the benefit of the Permanent School Fund is offering the property for sale. Offers will be accepted between April 1, 2008 and June 6, 2008. All inquiries should be directed to NewQuest Properties.

UTILITIES

The property must obtain both water and sanitary sewer through application to the City of Houston. The engineering report, prepared by LJA Engineering and Surveying, Inc., provides detailed information about the location and size of utility lines near the property. The property is located near Harris County Municipal Utility District #460 "MUD 460". MUD 460 is an in-city MUD that has expressed preliminary interest in annexing the property. Annexation would create an avenue for the potential reimbursements to the developer of some qualifying development expenses. Please see the attached letter from Coats Rose Law Firm.

DRAINAGE

Rainfall runoff for the tract will be handled through two outfalls to Clear Creek located south of Beltway 8. Structure#4 and Structure #5 each consist of two 8' x 8' reinforced concrete boxes and convey runoff to TXDOT outfall channels #4 and #5, respectively.

ACCESS

The subject site is located just west of the South Wayside exit ramp of Beltway 8. In addition, the site can be accessed from MLK Boulevard on the western boundary and Schurmier road along the northern boundary. The extension of Fuqua Road, from Highway 35 to Highway 288, is designed to run along the Schurmier Road right-of-way along the northern property boundary.

FLOODPLAIN

According to the latest FIRM panel 48201C1030, the property is not located within the 100-year floodplain of Clear Creek.

TRADE-AREA HIGHLIGHTS

There are more than 3,500 homes platted, under development or existing within a two-mile radius of the property. National builders including Royce, Lennar, KB Homes and Choice Homes have established developments within the trade-area and have been experiencing consistent home sales. In addition to single family developments, the trade-area has seen a strong push from multi-family, industrial and retail developers who have completed projects within the area recently or have plans to complete projects during 2008/2009.

STRATEGIC LOCATION

The subject site is strategically located within a close distance from the following centers of business & commerce:

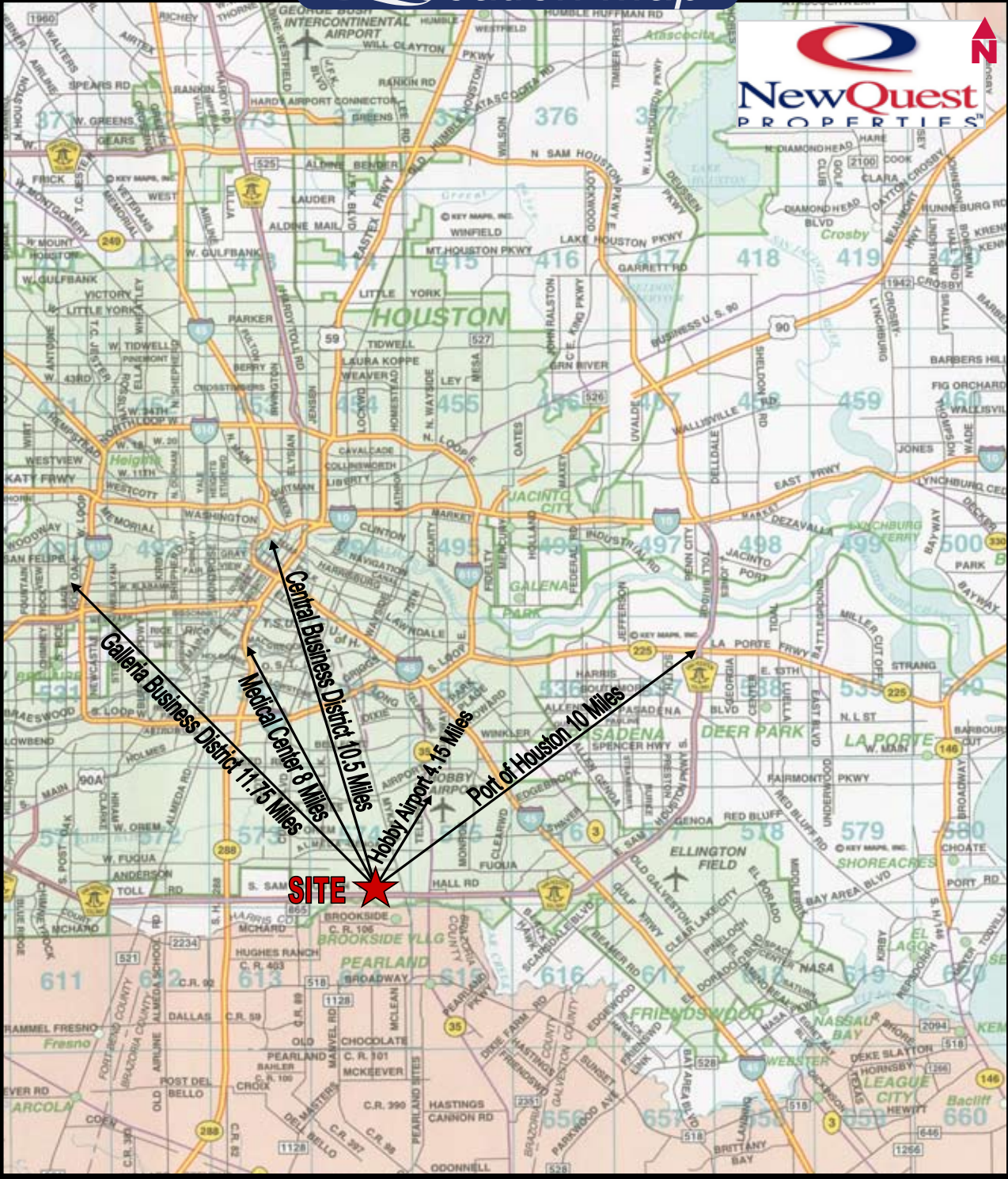
Port of Houston:	10 miles
Houston Medical Center:	8 miles
Central Business District:	10.50 miles
Galleria Business District:	11.75 miles
William P. Hobby Airport:	4.15 miles

	10 Mile	15 Mile	20 Mile
Active Population	587,693	1,474,658	2,542,534
Active Residential Count	196,706	520,154	911,061
Average Household Income	\$46,852	\$57,117	\$57,813
Growth since 2000 Census	+37.30%	+27.84%	+24.43%

Source: USPS Postal Counts, 11/07

DEMOGRAPHICS

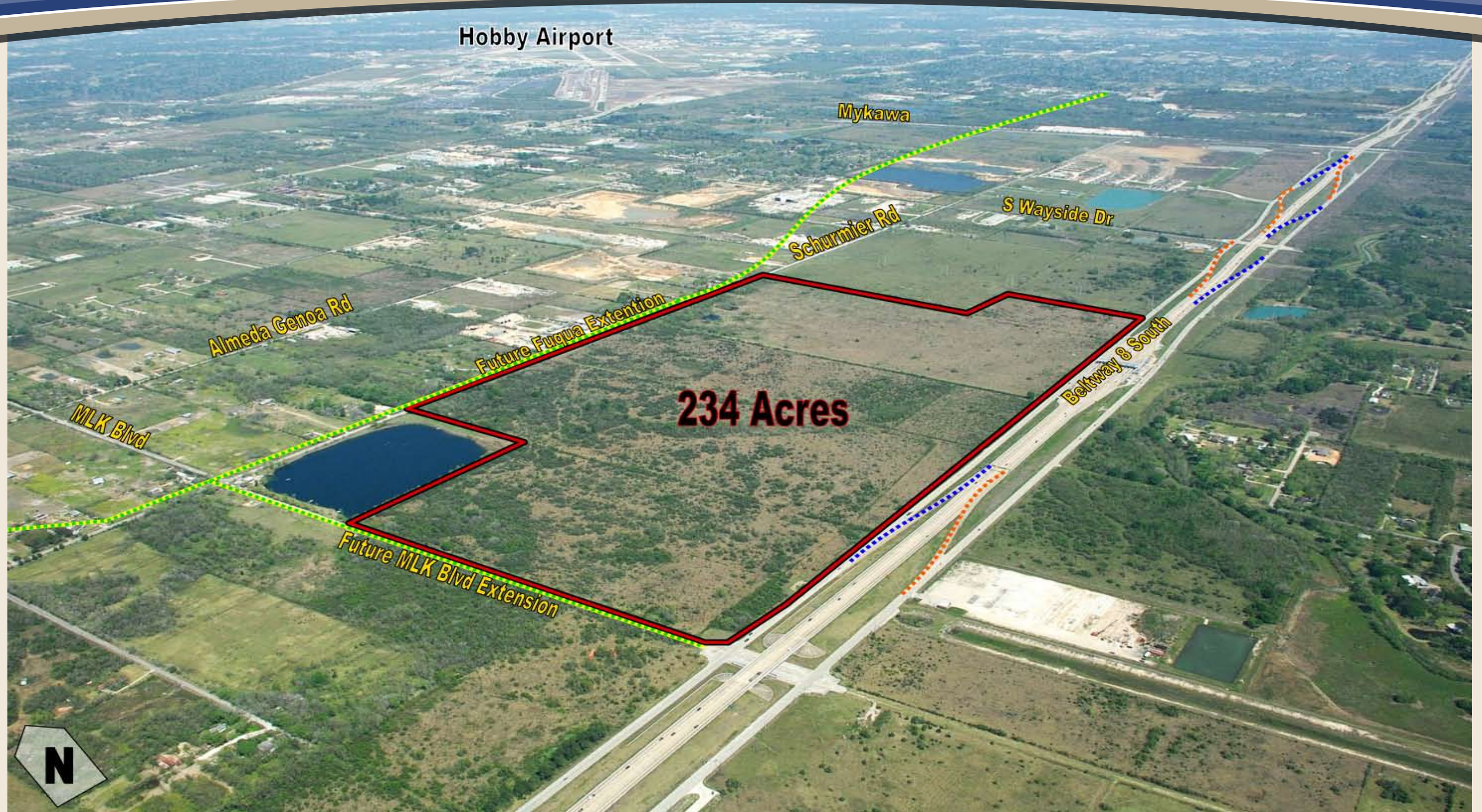
Location Map





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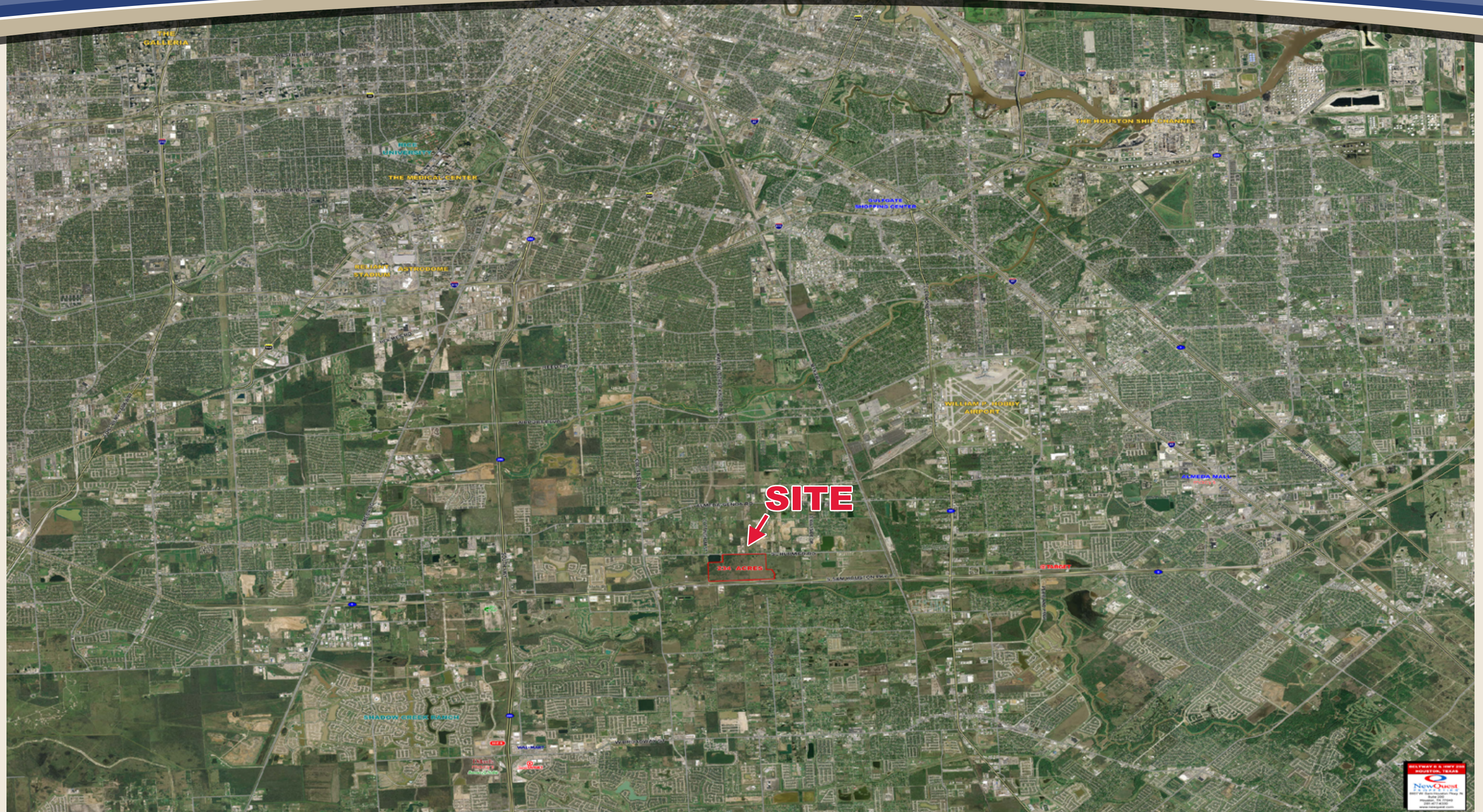
BELTWAY 8 SOUTH





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BELTWAY 8 SOUTH







Lat/Lon: 29.62/-95.34

S Beltway 8 & Cottingham St Houston, Texas		5.00 mi drive distance	10.00 mi drive distance	15.00 mi drive distance	20.00 mi drive distance
Summary Data					
Demographic ▲ Adjustment	Census 2000 Households	17,231	142,854	406,879	732,183
	Route Active Residential Count	26,193	196,706	520,154	911,061
	Census 2000 Average Persons per Household	2.90	2.94	2.77	2.75
	Census 2000 Population	49,948	426,800	1,153,517	2,043,332
	Recalculated Route    Lower range	75,878	578,835	1,440,196	2,500,673
	Active Population    Upper range	75,928	587,693	1,474,658	2,542,534
	Census Households vs Route Residential Count	+52.01%	+37.70%	+27.84%	+24.43%
Origination Data					
Residential Demographics	Active Residential Delivery (cr)	26,093	187,470	490,475	862,859
	Active Residential Box (cr)	0	8,847	29,234	47,740
	Active Residential Count (Carrier Route)	26,093	196,317	519,710	910,602
	Additional Residential Delivery (zc)	0	0	0	0
	Additional Residential Box (zc)	100	389	444	459
	Additional Active Residential Count (Zip Code)	100	389	444	459
	Additional Active General Delivery Count	0	0	0	0
	Total Active Residential Count	26,193	196,706	520,154	911,061
	Possible Residential Count (Carrier Route)	26,433	201,238	537,078	940,349
	Add'l Possible Residential Count (Zip Code)	101	391	456	479
	Additional Possible General Delivery Count	0	0	0	0
	Total Possible Residential Count	26,533	201,629	537,535	940,828
	Census 2000 Households	17,231	142,854	406,879	732,183
	Population in households	49,915	420,367	1,126,560	2,009,690
	1-person household	19.84%	22.63%	26.97%	27.21%
	2-person household	29.72%	26.81%	27.50%	27.67%
	3-person household	19.28%	17.92%	16.28%	16.29%
	4-person household	15.92%	15.21%	14.03%	14.13%
	5-person household	8.46%	9.15%	8.10%	7.94%
	6-or-more person household	6.78%	8.29%	7.12%	6.76%
	Population in Group Quarters	33	6,433	26,957	33,642
	Census 2000 Median Age	32.7	30.1	30.9	31.0
	Census 2000 Average Household Income	\$49,835	\$46,852	\$57,117	\$57,813
	Census 2000 Median Household Income	\$40,979	\$38,387	\$45,083	\$46,058
	Census 2000 Per Capita Income	\$17,169	\$15,668	\$20,133	\$20,704
	Total Housing Units	18,612	153,610	440,309	790,870
	Occupied housing units	92.58%	93.00%	92.41%	92.58%
	Owner-occupied housing units	73.87%	58.12%	54.22%	52.06%
	Renter-occupied housing units	26.13%	41.88%	45.78%	47.94%
Business Demos	Drop Site Business or Family Served Count	0	106	615	768
	Active Business Deliveries (Carrier Route)	1,335	16,476	51,624	98,613
	Additional Active Business Deliveries (Zip Code)	54	1,678	6,161	7,778
	Total Active Business Deliveries	1,389	18,154	57,786	106,391
	Possible Business Deliveries (Carrier Route)	1,396	18,092	58,319	111,257
	Add'l Possible Business Deliveries (Zip Code)	54	1,767	6,640	8,491
	Total Possible Business Deliveries	1,450	19,859	64,959	119,748

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This report was produced using data from private and government sources deemed to be reliable. The information herein is provided without representation or warranty.



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S Beltway 8 & Cottingham St Houston, Texas		5.00 mi drive distance	10.00 mi drive distance	15.00 mi drive distance	20.00 mi drive distance
POPULATION	2007 Estimated Population	60,194	497,748	1,314,696	2,308,295
	2012 Projected Population	67,314	545,160	1,421,738	2,486,521
	2000 Census Population	49,948	426,800	1,153,517	2,043,332
	1990 Census Population	41,598	364,536	1,006,640	1,740,650
	Historical Annual Growth 1990 to 2007	2.6%	2.1%	1.8%	1.9%
	Projected Annual Growth 2007 to 2012	2.4%	1.9%	1.6%	1.5%
	2007 Median Age	34.7	31.9	32.5	32.6
HOUSEHOLDS	2007 Estimated Households	20,730	164,470	454,541	807,077
	2012 Projected Households	23,125	178,881	486,539	858,181
	2000 Census Households	17,231	142,854	406,879	732,183
	1990 Census Households	13,631	124,041	360,462	641,762
	Historical Annual Growth 1990 to 2007	3.1%	1.9%	1.5%	1.5%
POPULATION BY RACE	Projected Annual Growth 2007 to 2012	2.3%	1.8%	1.4%	1.3%
	2007 Estimated White	42.0%	47.3%	57.8%	59.4%
	2007 Estimated Black or African American	46.2%	32.6%	23.1%	20.0%
	2007 Estimated Asian & Pacific Islander	5.0%	6.0%	5.0%	6.9%
	2007 Estimated American Indian & Native Alaskan	0.3%	0.4%	0.4%	0.4%
	2007 Estimated Other Races	6.4%	13.8%	13.7%	13.3%
	2007 Estimated Hispanic	21.8%	40.3%	42.3%	41.1%
INCOME	2007 Estimated Average Household Income	\$ 59,057	\$ 54,551	\$ 66,136	\$ 66,009
	2007 Estimated Median Household Income	\$ 52,784	\$ 48,714	\$ 56,059	\$ 57,244
	2007 Estimated Per Capita Income	\$ 20,427	\$ 18,593	\$ 23,868	\$ 23,845
EDUCATION (AGE 25+)	2007 Elementary	8.8%	13.6%	13.9%	13.3%
	2007 Some High School	11.2%	12.5%	11.0%	10.6%
	2007 High School Graduate	29.2%	27.4%	24.1%	23.9%
	2007 Some College	22.6%	19.3%	18.1%	18.1%
	2007 Associates Degree Only	4.5%	4.7%	4.9%	5.1%
	2007 Bachelors Degree Only	16.0%	14.1%	16.9%	18.2%
	2007 Graduate Degree	7.7%	8.3%	11.0%	10.8%
BUSINESS	Number of Businesses	1,473	13,990	49,619	95,196
	Total Number of Employees	16,242	217,464	733,439	1,284,195
	Employee Population per Business	11.0	15.5	14.8	13.5
	Residential Population per Business	40.9	35.6	26.5	24.2

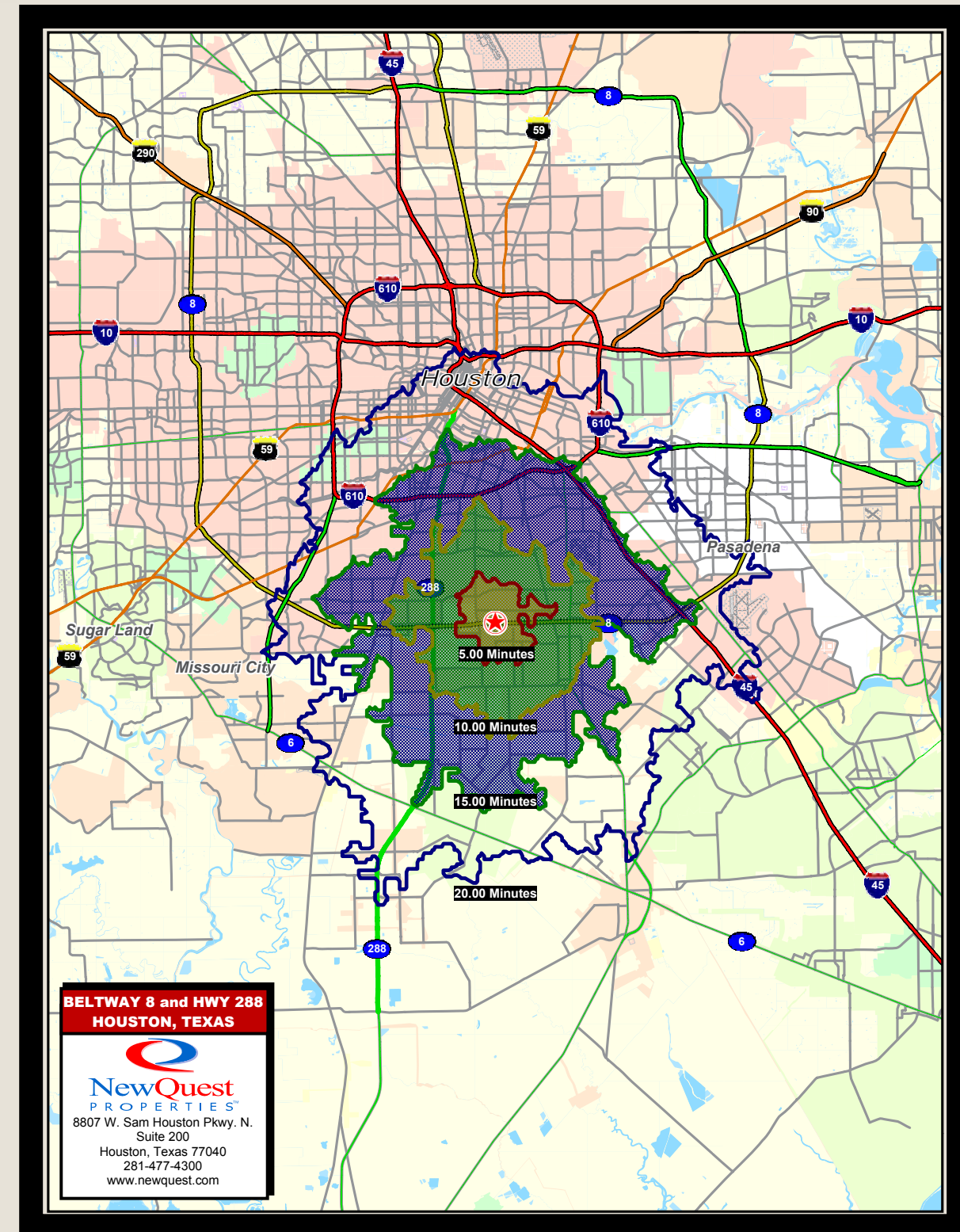
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## BELTWAY 8 SOUTH



Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

## Information About Brokerage Services

**B**efore working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

### IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

### IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

### IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License

Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

### If you choose to have a broker represent you,

you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960.







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